

STOCK VALUES IMPROVING.

OUTLOOK FOR A FURTHER RISE

CONDITION OF THE FEDERAL TREASURY—RAILROAD EARNINGS.

Sunday, January 3—n. m.

The United States Treasury received last week (five days) from customs \$2,241,871, from internal revenue \$2,242,017, and from miscellaneous sources \$196,714, making a total of \$4,680,592, against \$5,555,343 the preceding week. The receipts for the month to date amount to \$1,285,815, and the payments to \$2,033,000, making the excess of expenditures over receipts \$707,185. For the fiscal year to date the receipts have been \$138,703,441, expenditures \$118,856,355, the excess of expenditures being \$4,002,086. The Treasury's actual cash balance increased in the week \$2,007,476, and now stands at \$228,320,479. The Treasury received in the week \$2,317,983. The Treasury's cash balance for redemption of Treasury National bank notes for redemption. The Treasury National bank note circulation it now holds \$240,200,150 in bonds, as follows:

One per cent.	15,754.35
Four per cent. of 1905	37,981.55
Four per cent. of 1906	154,428.13
Two per cent.	22,955.50

United States bonds deposited for circulation during the week, \$248,000; withdrawal, \$601,000. National bank notes sold none, \$86,737. The Treasury, however, has \$16,576,333 legal-tender money for redemption of surrendered circulation against \$18,729,382 a week ago.

Subjoined is Saturday's Treasury statement compared with that of December 26: